

2004 MICHIGAN SBT Statutory Exemption Schedule **SCHEMA DRAFT** **C-8043**
8/9/04

Issued under authority of P.A. 228 of 1975. See instruction booklet for filing guidelines.

1. Name	2. Federal Employer Identification Number (FEIN) or TR Number
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NOTE: If claiming a statutory exemption, complete and attach this schedule to Form C-8000, *Single Business Tax Annual Return*.

3. Business income from C-8000, line 11. Non-corporate taxpayers, if averaging business income, enter the amount from C-8000G, line 9 3. _____
4. Loss carryback or carryover from C-8000, lines 21 and 22. This cannot be a negative number 4. _____
5. Compensation and director fees of ALL shareholders from C-8000KC, line 5 ▶ 5. _____
6. Add lines 3, 4 and 5 6. _____
7. Statutory Exemption.
Enter \$45,000 or the amount from C-8009, line 4 ▶ 7. _____

PARTNERS OR SHAREHOLDERS (S OR PROFESSIONAL CORPORATION) EXEMPTION

8. Number qualified from C-8000KP, line 5, or C-8000KC, line 4. 8a. _____ LESS 1 = ▶ 8b. _____
9. Multiply line 8b by \$12,000. The maximum is \$48,000 9. _____
10. Increased statutory exemption. Add lines 7 and 9 10. _____

SHORT-PERIOD/PART-YEAR EXEMPTION

11. Number of months covered by this return.
11a. _____ divided by 12 = 11b. _____ %.
12. Multiply line 7 or 10 by the percentage on line 11b 12. _____

ALLOWABLE EXEMPTION

13. Enter the amount from line 7, 10 or 12, whichever applies 13. _____
14. Subtract line 13 from line 6. If this is a negative amount, enter zero 14. _____
15. Multiply line 14 by 2. This amount cannot be less than zero 15. _____
16. **Allowable Statutory Exemption.** Subtract line 15 from line 13.
Enter this amount on Form C-8000, line 39 and **attach** this schedule to SBT return ▶ 16. _____

If line 16 is negative, enter zero; a statutory exemption is not allowed.